

Message Text

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SUBJECT: MEDIA REACTION OPEC

1. THE JORDAN TIMES IN AN EDITORIAL RUN OVER TWO DAYS SAID THE "GREAT WORRY IN EUROPE AND THE UNITED STATES IS THAT FOR EVERY ONE PERCENTAGE POINT OF THE PRICE OF OIL GOES UP, THE COLLECTIVE OIL IMPORT BILL OF THE WESTERN WORLD WILL GO UP APPROXIMATELY \$1 BILLION... ACCORDING TO THIS LOGIC, THE WESTERN NATIONS ARE AFRAID THAT THE PRICE OF OIL WILL BE INCREASED SO MUCH THAT THE PRECARIOUS ECONOMIC RECOVERY THAT IS NOW TAKING PLACE THROUGHOUT THE WESTERN ECONOMIES WILL BE STOPPED DEAD IN ITS TRACK." THE PAPER QUESTIONS WHEN AND WHAT REQUIRES THE WEST "TO WAKE UP TO THE REALITY OF THE NEW DISTRIBUTION OF ECONOMIC POWER AMONG THE WORLD'S COMMODITY PRODUCING AND CONSUMING STATES." THE TIMES CONCLUDES: "IF THE WEST HAS LEARNED NOTHING, OPEC HAS LEARNED THAT ACTIONS SPEAK LOUDER THAN WORDS."

2. EDITORIALIST MUSA ABSI IN THE AD-DUSTOUR MAKES AN ECONOMIC EVALUATION OF OIL PRODUCTION AND CONSUMPTION IN THE WORLD UNDER THE HEADING OF "BLACKMAIL OR TERROR." WE REFUTE, THE PAPER SAYS, WHAT THE "AMERICAN ZIONISTS ARE SAYING AGAINST OPEC. OPEC IS NOT BLACKMAILING THE WORLD....WHAT WE WANT IS ONLY AN EQUITABLE RATION BETWEEN THE OIL PRICE AND THE PRICES OF IMPORTED COMMODITIES IN THE ARAB WORLD."
FOSTER

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